Each year, the SBDC assists more than 10,000 small businesses with comprehensive services that include training, resource development and individualized consulting.

The network, a partnership among the U.S. Small Business Administration, the state of Maryland and the University of Maryland, College Park, links private enterprise, government, higher education and local economic development organizations to provide management, training and technical assistance to Maryland’s small businesses.

Despite the challenges brought about by the changing economy, opportunities still exist for small businesses, and the SBDC stands ready to assist.

To find out more about the SBDC, or to find the nearest location, visit the network website at www.marylandsbdc.org.

"Our mission is to provide quality services and innovative programs to help small businesses grow, survive and thrive — in any economy."

Renée C. Sprow, State Director

Bonnemaison is an internationally recognized, woman-owned, minority small business selling services to large corporations desiring their service, as well as the marketing benefit of Bonnemaison’s status. Mari Bonnemaison, founder and owner, describes their mission as creating “exceptional visual solutions for our clients, bringing their story to life with vision and inspiration.”

Meeting with Andrew Kreinik, a Small Business Development Center counselor, allowed her to create a business plan that would develop a long-term strategy and address the unique challenges a film production company might face. According to Mari, “Andrew has been amazing. His knowledge and expertise has helped our business grow by 30% in 2013.” Under the guidance of the Maryland SBDC, Bonnemaison was able to increase earnings, even during the recession. Additionally, they increased the number of teaming relationships with others in the field, established long-term relationships and retainer-based contracts, and were able to hire more full time staff members.

Bonnemaison continues to serve clients from corporate, government and non-profit sectors, and has gone on to win numerous awards, seven of them Emmys. “We highly recommend small businesses to take advantage of SBDC mentoring program,” says Mari. “The help we have received has certainly taken our company to the next level and has taught us how to do this by giving us the right tools and skills to meet our goals.”

For more information, contact Bonnemaison at (410) 377-3360, or visit online at www.bonnemaison.com.
“Businesses can do more with less — be less wasteful and frivolous and keep their belts tightened,” says Anthony Ruiz, former regional director of the Maryland Small Business Development Center Network (SBDC) for the Capital Region.

Renegotiating a lease is a win-win proposition for tenants and landlords alike, says Andrew C. Nadler, principal and founder of Summit Strategies LLC in Potomac, which provides real estate advisory services. “Tenants are struggling and landlords are losing tenants, and in the new economy today they need each other equally,” he says.

In addition to facilitating rent reductions, Nadler also suggests other “business optimization solutions” to increase a small business’s revenue or decrease its operating expenses. These steps are all taken to boost cash flow, “which is the crux of what they are trying to do to stay alive,” Nadler says.

“Give your customer base something they want so they’ll continue to come back to you.”

John L. Herman Jr., a Baltimore-based consultant who runs a business-training website called Herman University, advises small businesses to review their marketing and advertising strategies. “Money spent on marketing right now might be wasted money because you are marketing to an audience that has no ability to buy,” he says. “People who think they can advertise their way out of the recession are going to exacerbate their demise.”

Small-business owners facing financial problems also could be better off closing or selling their enterprises than borrowing money they will be unable to repay. “Borrowing money to get through this hard time is a huge mistake,” Herman says. “A year from now, you still might have to close or sell your business. You’re just making the hole bigger. Don’t create more debt that’s going to make it harder for you to stay alive in six months or a year — the debt you’re in already is the problem.”

For more information, contact Penang Inspirations Baked Goods at (215) 287-4773, or visit online at www.penanginspirations.blogspot.com.